GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3511
ANSWERED ON:20.08.2004
POLICY FOR PRIVATE SECTOR BANKS
Adsul Shri Anandrao Vithoba

Will the Minister of FINANCE be pleased to state:

(a) whether Federation of Indian Chambers of Commerce and Industry has informed the RBI Governor regarding pitfalls of RBFs comprehensive policy framework for ownership and governance in private sector banks;

(b) if so, the facts thereof and reaction of the Government thereto; and

(c) the steps taken by the Government in this regard ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) Yes, Sir.

(b)&(c): The draft comprehensive Policy Framework on Ownership and Governance in Private Sector Banks was placed in public domain for views and suggestions of the public. Feedback has been received on the draft policy from several quarters, including from the Federation of Indian Chambers of Commerce and Industry (FICCI) which is presently under examination of RBI.